

Message Text

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72

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

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ARA/APU:PMATHESOL (INFO)

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R 261624Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 068190

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK BANK GUARANTEE FOR SALE OF COIL WINDING EQUIPMENT
TO SIAM DE TELLA LTDA., BUENOS AIRES, ARGENTINA

1. EXIMBANK ASSISTANCE HAS BEEN REQUESTED BY AMERICAN FLETCHER NATIONAL BANK AND TRUST COMPANY, INDIANAPOLIS, INDIANA, TO SUPPORT SALE OF COIL WINDING EQUIPMENT COSTING DOLLARS 220,390 TO SIAM DE TELLA LTDA., TUCUMAN 637, BUENOS AIRES, ARGENTINA, WITH GUARANTEE OF EITHER BANCO DE LLA NACION ARGENTINA, BANCO NACIONAL DE DESARROLLO, OR BANCO DEL OESTE. BANK INFORMS EXIMBANK RECENT ARGENTINE REGULATIONS PROHIBIT ARGENTINE PUBLIC AND PRIVATE COMMERCIAL BANKS FROM ACTING AS GUARANTORS ON TRANSACTIONS UNDER EXIMBANK PROGRAM

AND ONLY APPROPRIATE GUARANTOR IS MINISTRY OF ECONOMY.

2. INFORMATION SUPPLIED EXIMBANK INDICATES BETWEEN 1971-1972 VARIOUS CREDITORS FILED BANKRUPTCY PETITIONS AGAINST PURCHASER WHICH WERE SUBSEQUENTLY WITHDRAWN AFTER SETTLEMENT; ALSO, WE UNCLASSIFIED

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ARE TOLD ARGENTINE GOVERNMENT HAS 51 PERCENT OWNERSHIP INTEREST IN

PURCHASER. PLEASE INVESTIGATE AND ADVISE EXIMBANK ON CURRENT
AVAILABILITY OF ARGENTINE BANKS AS GUARANTORS AND PRESENT FINACIAL
STATUS AND EXTENT OF GOVERNMENT RELATIONSHIP WITH SAIM DE TELLA
LTDA. KISSINGER

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